

WALL STREET NEWS

Liquidation of Syndicate's Holdings Is Beneficial.

INVESTMENT BUYING COMES

Technical Position of the Market Greatly Improved by Transfer of Large Blocks—Bankers Had Advised Against Purchase of American Stocks—Operations Perilous.

New York, July 31.—Accomplishments this week in the readjustment of complicated and even confused business and financial conditions that have existed since the first of the year were notable. Since the first of the year, as is now everywhere known, there had overhanging the security markets the danger of the collapse of a vast speculative structure unsafely built by the syndicate headed by Dr. F. S. Pearson and Percival Farquhar.

It is doubtful if any one outside the syndicate knew up to a few weeks ago how widely extended the corporations had become, and then the liquidation, in part publicly and in part in private sale, of some of the holdings did not disclose the enormous extent of the syndicate's speculations or investments. Only this week, when the steady decline of securities impaired the loans of the syndicate, it was seen that the line of stocks accumulated by the syndicate was the greatest concern on any such operation in recent years.

However, quixotic the pretensions of the syndicate managers and however ludicrous may now appear their dream of railroad empire, the threat of liquidation of huge blocks of stocks constituted the gravest menace of a year in which the markets have been obliged to contend with many untoward events.

Operations Become Perilous.

The syndicate's loans were heavy in London, as well as in this city, so that it was as broad as well as here that its operations had become perilous to the stability of the markets. Bankers interested in the acquisition of the syndicate's securities now admit that the threat of forced liquidation had in it potentialities of tragedy, and it is only necessary to recur to what actually happened in the stock market on Monday and Tuesday, when a small part of the syndicate's holdings were closed out at forced sale to perceive the demoralization into which the markets must inevitably have been thrown by the liquidation which then seemed imminent of all its holdings.

That that forced liquidation was prevented, at whatever cost to the syndicate participating, was altogether the most fortunate event of the week and, in immediate consequences, of the year. The beneficial results of the settlement were more than the removal of the threatened liquidation, vastly important as that was. In London, as well as in this city, the settlement removed the reason which bankers with knowledge of the syndicate's affairs had had for advising against purchases of American stocks extraordinarily cheap though the stocks seemed.

Flood of Buying Orders.

When this restraint was taken away, the result was shown in a flood of buying orders from England and the Continent, which before the week was over attained greater momentum than had any other investment movement of the year. Here also, though the movement was not as pronounced, a healthy investment demand set in. Moreover, as a permanent effect of the settlement of the syndicate's troubles, it is gratifying that the burden of carrying the syndicate stocks was assumed by bankers of very abundant resources and with such interest in other railroad securities as to assure management of their new holdings in such a way that the present harmonious relations among bankers and railroad managers will not be disturbed.

The technical position of the market was vastly improved by the transfer of the syndicate's holdings. In the rally that immediately followed conclusion of transaction it was plainly seen that the market had become greatly oversold and hurried covering of short contracts contributed to the advance of more than five points on the average on Wednesday and Thursday. This covering has deprived the market of some of the strength of the technical position, but in the closing days of the week another decline in prices seemed little more than a natural reaction following a very vigorous rally.

The market then became more orderly and composed, in pleasing contrast to its turbulence earlier in the week. There may, of course, be imminent other liquidation, for the tremendous depreciation in market values in the last seven months must inevitably have weakened many holdings.

In the latter part of the week, for instance, it was reported that a large block of high grade securities had changed hands at private sale. But it is certain, at any rate, that the break in the market on Monday and Tuesday must have removed whatever liquidation of any consequence that might be apprehended from commission houses. Nor at the close of the week could it be ascertained that there is impending any liquidation from any important quarter. Generally, confidence in the maintenance of the recovery was greater than after any of the previous declines of the year.

The Giants have seemed to rely on the old army game this year. The batter apparently goes to the plate with a determination to hit 'er out, and this may account for many of the double plays executed so deftly by opposing teams. This style of ball seems all the more extraordinary when it is remembered that McGraw was one of those former Baltimore players who developed the sacrifice hit, and brought it to its present degree of efficiency. Several times this year the Giants have needed but one run to tie and had a man on base, where a bunt would have advanced him and a sacrifice fly scored him. Is it that the Giants cannot sacrifice—or that they will not?

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SPOKANE DENTIST WOULD ARM JEFFRIES WITH SMILE

Spokane, Wash., July 30.—If James J. Jeffries will please step this way, Spokane will equip him with a Jack Johnson golden smile and guarantee that he can "come back" sufficiently to whip anything that walks. The secret of applying the golden grin that brooks no defeat has been discovered. It is dental—a problem in incisors, also in canines.

For it has been tried on the dog, hence Spokane's guarantee. The dog is dubbed Duke, a prize bull, that in his quarrelsomeness has earned money to keep his owner, R. W. Jewell, and himself in squabs and old bones for the rest of their lives. Duke retired from the ring, or the pit, after leaving his most dependable tooth imbedded in the clavicle of a dog that is now dead. Duke knew then and there that his sun had set. He even ran from cats after that.

For old-time's sake, however, Mr. Jewell decided to have Duke's work mark artificially restored. With the aid of four veterinarians, two turnverein professors, a carpenter's vice, and a dentist, the restoration took place yesterday. Broad and sharp, it felt smooth and business-like when the bench-legged patient licked it.

"Perhaps he has come back," said the dentist, "let him try it." Duke's mixture with a black dog, who had been whipping him daily since he lost his tooth, will be an epoch in Spokane until the town goes dry. They finally pried him loose, for fear of twisting the gold tooth. Now there is a scurrying on the part of former canine bullies when the golden smile is in Jack Johnson lights up the street.

BALTIMORE CRICKETERS WIN

Local Club Loses Out in an Exciting Exhibition.

Clever Bowling of Springham and Thompson Materially Aids in Losers' Defeat.

There was an interesting game of cricket played at the Rock Creek Park grounds yesterday, the Washington Cricket Club having as their opponents the Sons of St. George Cricket Club of Baltimore. The game was won by the visitors by the score of 53 to 25.

The low score of the locals, who batted first, was due to the clever bowling of Springham and Thompson, and the element of luck that enters when a game is played on a faulty pitch. The ground was bumpy, and such experts as King, Cannon, Rose, and Shoemith were fooled by the eccentric action of the balls that performed all sorts of parabolas around the wicket.

The Washingtons only gathered twenty-five runs in their half, and while the Orioles got fifty-three, fifty of these scores were accumulated by three of the batsmen, while Commins added the other three. This was because the local bowlers "found" the pitch and handily retired seven of the Monumental aggregation without a score.

In spite of the defeat the managers of the locals were gratified to know that several thousand persons witnessed the game and rooted incessantly for the home team. Score:

WASHINGTON.

Rose, b. Thompson..... 0
Cannon, b. Springham..... 0
Shoemith, c. Alworth, b. Thompson..... 0
Warren, b. Springham..... 0
Barr, b. Thompson..... 0
King, b. Springham..... 0
Pigott, b. Thompson..... 0
Roberts, b. Springham..... 0
Norman, b. Springham..... 0
Markwood, not out..... 4

Extra..... 1

Total..... 25

BALTIMORE.

Howard, c. Warren, b. Cannon..... 17
Alworth, b. Thompson..... 4
Guthrie, b. Barr..... 14
Thompson, b. Cannon..... 0
Springham, b. Warren..... 0
Lawson, b. Warren..... 0
Hyde, b. Warren..... 0
Lemmon, c. Barr, b. Warren..... 3
James, b. Barr..... 0
Burrell, run out..... 0
Shurland, not out..... 0

Extra..... 0

Total..... 34

BASEBALL NOTES AND COMMENT.

With Harry Lord, Joe Wood, and Ambrose McConnell in good form the Red Sox should make a great killing on the next Western trip.

Dan Shay says his Kansas City players are too friendly with players of visiting teams to suit him. He wants more of the fighting spirit.

Clyde Engle is certainly making good with the Red Sox. He plays third in great shape, and is hitting in the .300 class. Jack Kleinow is also making good behind the bat.

Pitcher Ryan, of St. Paul, has been suspended for ten days by Manager Mike Kelley for an altercation with Catcher Spencer. Mike is having trouble in keeping his men lined up.

Stoney McGlynn has a pretty good whip for a veteran. The other day while warming up in center field at Columbus he threw the ball over the pennant pole down by the score board. It's a pretty nifty heave.

The following offers have been posted with a Cincinnati stakeholder: One thousand dollars against \$335 that Pittsburgh will not win the pennant this year; \$1,000 against \$300 that New York will not win the pennant this year.

Frank Bancroft says he is in no way connected with the National-American all-star games to be played in October. When the season ends Banny will take the Reds on their annual barnstorming trip, and desires to hear from clubs in Ohio, Indiana, and West Virginia wishing October dates.

The Reds report that Rube Benton looks better every time out. Through constant practice and coaching, as well as watching the other pitchers every day, he has learned a lot about the noble art of pitching. He has secured a good motion with runners on the sacks, and he is putting the ball over the plate with great regularity. Rube looks good enough now for a real trial, and Griff will soon send him into a game of his own, with a chance to put a winner over for himself.



The harvest month.
Find a farmer.
ANSWER TO SATURDAY'S PUZZLE.
Right side down, under auto.

CAMP SAYS IT'S UP TO COACHES TO MAKE RULES SUCCESSFUL

Chicago, July 31.—Walter Camp, Yale's football mentor and one of the leading authorities on college football in the country, is in the city, and recently was a guest at the Onwentsia Golf Club. Although the changes in the rules which were made by the committee last spring did not wholly meet with his approval, Camp believes that this year's game will be safer and more interesting.

"I think we ought to have a great game this fall," Camp said, "if the coaches and players are quick to grasp the possibilities. Of course, there are a number of technicalities in the rules which are going to make the work of the officials mighty hard. One of the hardest kinds of tasks for the officials is to determine when one player is pushing another. When the players are massed it will be hard to designate the man who is pushing or pulling another."

In this connection it might be stated that one of the hardest problems for coaches to solve is to tell the players from pulling or pushing. Before this season the words pull and push were heard more than any others in practice, and the players have been coached so much in this that it will be a hard task to stop them.

"No one can tell just how the rules are going to work. They look all right

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Navy Yard..... 1 9 .100
Alvord..... 10 6 .625
Sew. P. Sta..... 13 8 .619

DEPARTMENTAL LEAGUE. W. L. Pct.
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Post-office..... 4 11 .267
C. & P. Tel..... 10 6 .625

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B. & W..... 3 11 .214
Andrews..... 14 6 .700
Southeast..... 8 9 .471

SUNDAY SCHOOL LEAGUE. W. L. Pct.
Hamline..... 17 4 .810
Langdon..... 8 13 .385
Ninth..... 9 14 .393
Alexandria..... 10 7 .591

SUBURBAN LEAGUE. W. L. Pct.
Woodburn..... 16 6 .727
Silver Spring..... 11 12 .479
Petworth..... 10 7 .591
Brightwood..... 15 9 .625

INDEPENDENCE LEAGUE. W. L. Pct.
Manhattan..... 10 6 .625
Twining..... 13 7 .652
Natl' Union..... 6 14 .300
St. Martin's..... 12 7 .632

RAILROAD Y. M. C. A. LEAGUE. W. L. Pct.
Adams..... 17 4 .810
Southern..... 14 6 .700
Car Dept..... 10 7 .591

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W. L. & T..... 10 6 .625

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NINTH TEAM ENTERS PROTEST

Demands Square Deal from the Amateur Commission.

The Claim Is Made that Rank Partisanship and Outspoken Hostility Are Shown.

Sporting Editor The Washington Herald:

Dear Sir: With your kind permission, I would like to set before the patrons of the Sunday School League baseball games the facts in regard to the protested game between Langdon and Ninth, and awarded by the league to Langdon, from which decision the Ninth team has appealed to the amateur commission.

The facts are as follows: Broome, the catcher of the Ninth team, was ordered out of the game by Umpire Hughes and Carroll was sent to bat in his place, then leaving the game to allow Kraft to catch the final inning. At the time Ninth was ahead and Langdon failed to score again during the game. Carroll had spent two or three weeks in Louisiana during June and was eligible to play when he left here. According to the rules of the Ninth street school, if a scholar leaves town for not more than three weeks and attends a Sunday school while away he is marked present on our rolls, provided he brings back a certificate signed by the superintendent or pastor showing such attendance. Carroll did this and was marked present. However, in order to avoid any question and to abide by the rules of the league, when Peck and Ninth were scheduled to play on July 9 Mr. Meyers, the president of the league, was consulted as to whether the rule of our school in Carroll's case was satisfactory, and, upon his response that it was all right to play him, Carroll pitched the first part of the game. The facts were understood before that game started, the game was won by Ninth, and no protest made. There was no intention on the part of the manager of the Ninth team to play an ineligible player in the Langdon game, because every one considers him eligible at the time, especially in view of the game with Peck, and the protest was instigated by the captain of the Hamline team, who seems willing to take the pennant whether he wins it or not. In the same game the Langdon team played Hamann, who was eligible in May at the Ninth school and was transferred by it to Langdon at the time.

Since then, according to Hamann's own statement and the admissions of the director from Langdon, he has never attended Sunday school there. It was necessary for him to do this in order to remain eligible. When this was called to the attention of the league, it was stated that Langdon understood he was still attending the Ninth street school. As a matter of fact, he was not; but it made no difference, according to the league rules, if he did, as after his transfer to Langdon he had to either attend there or have his attendance at Ninth street transferred by the proper officials, which the Ninth director could refuse to do if he so desired. The director from Ninth stated in the league meeting that it was possible that both Carroll and Hamann had been played under a misunderstanding by both managers, and as he did not want the pennant unless he secured it fairly, he was willing to have the game played over. Notwithstanding these facts, the league awarded the game to Langdon. The headline in a morning paper, "Hamline Pushed Into First Place," was very properly written.

Ninth asks no concessions; it seeks a "square deal." It has maintained the lead all season in the face of the rankest partisanship and the outspoken hostility of the other teams, but knowing that it has the best team in the league (and this is admitted by the most narrow partisan), it feels confident of its ability to fight its own battles successfully on the ball field. It does, however, appeal to the reason of the patrons of the game and to the wisdom and fairness of the board of arbitration to see that the honors so fairly won are not ruthlessly taken away and that justice is done to all concerned.

Very respectfully,
A. G. BISHOP,
President Board of Officers,
Ninth Street Christian Church,
Washington, D. C., July 31, 1910.

BRADY FANS EIGHTEEN.

His Good Twirling Gives Virginia A. C. Game.

The Virginia Athletic Club humbled the strong Marine aggregation yesterday in a closely contested game. Score, 18 to 7. Brady twirled remarkable ball for the winners, sending eighteen men down via the strike route. Nuss, the star slab artist of the Marine tribe, was hammered hard when hits meant runs. Score:

Virginia..... 11 9 9 2 2 1 2 1 9 3
Marines..... 0 1 1 0 3 1 0 0 7 6 2
Batteries—Brady and Giebel; Nuss and Amey.

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